

**OSTER
Researching Services**

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August 29, 2003

RECORDATION NO. 24587-A FILED

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

AUG 29 '03 10-00 AM

SURFACE TRANSPORTATION BOARD

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Rail Car Lease Agreement dated 8/7/03 involving the following parties and railroad equipment:

Lessor: Wells Fargo Equipment Finance, Inc.
Investors Building, #700
733 Marquette Avenue
Minneapolis, MN 55402

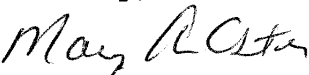
Lessee: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Equipment: 26, Covered Grain Hoppers
within the series
DME 046100-047248

Please record this agreement as a secondary document to STB
Recordation Number 24587. The filing fee of \$30 is
enclosed. Thank you.

Summary: Memorandum of Rail Car Lease Agreement 8/7/03 between
Wells Fargo Equipment Finance, Inc. as Lessor and The Andersons,
Inc. as Lessee including 26, Covered Grain Hoppers within the
series DME 046100-047248, a secondary document.

Sincerely,


Mary Ann Oster
Research Consultant

Enclosures



Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Ave So
Minneapolis, MN 55402

Memorandum of Rail Car Lease Agreement

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of **August 7, 2003** by and between **Wells Fargo Equipment Finance, Inc.**, a Minnesota corporation ("Lessor") and **The Andersons, Inc.**, a(n) Ohio corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement No(s). 90322-402 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor **twenty six (26) Used 1968 Covered Grain Hopper Railcars** bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Wells Fargo Equipment Finance, Inc.

LESSEE: **The Andersons, Inc.**

By: *[Signature]*

By: *[Signature]*

Name: *[Signature]*

Name: * Gary Smith

Title: VP

Its: * Vice President, Finance and Treasurer

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SURFACE TRANSPORTATION BOARD

**SCHEDULE A TO
MEMORANDUM OF RAILCAR LEASE AGREEMENT
DATED AS OF AUGUST 7, 2003**

Twenty-Six (26) Used 1968 Covered Grain Hopper railcars bearing the following marks:

DME 046100	DME 047050	DME 047212	DME 047230	DME 047242
DME 046101	DME 047058	DME 047213	DME 047232	DME 047248
DME 046102	DME 047164	DME 047215	DME 047234	
DME 046103	DME 047205	DME 047219	DME 047235	
DME 046107	DME 047206	DME 047220	DME 047237	
DME 046109	DME 047209	DME 047223	DME 047241	

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 22 day of August, 2003 before me personally appeared,
Jacqueline Barragan to me personally known, who being by me
duly sworn, says that s/he is the Contract Admin Manager of Wells Fargo Equipment Finance,
Inc., a Minnesota corporation, that said instrument was signed on behalf of said
corporation, and s/he acknowledged that the execution of the foregoing instrument was
the free act and deed of said corporation.

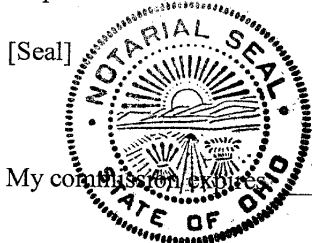


[Signature]
Notary Public

My commission expires: 1-31-05

STATE OF OHIO
COUNTY OF LUCAS

On this 18th day of August, 2003 before me personally appeared,
Gary Smith to me personally known, who being by me duly
sworn, says that s/he is the Vice President, Finance and Treasurer of The Andersons, Inc., an Ohio corporation
, that said instrument was signed on behalf of said corporation, and s/he acknowledged
that the execution of the foregoing instrument was the free act and deed of said
corporation.



[Signature]
Notary Public JULIE ANN DIBBLE
Notary Public, State of Ohio
Commission Expires 8-20-05

My commission expires: _____